

**From:** [Feiter, Caitlyn](#)  
**To:** [Baer, Elizabeth](#)  
**Subject:** RE: New Entrant Public Financial Disclosure Report (OGE Form 278e)  
**Date:** Friday, July 16, 2021 12:41:00 PM

---

**CUI//FNC//PRIVILEGE//PRVCY**

Hi Elizabeth

Thank you for working with me on my review of your New Entrant Public Financial Disclosure Report (New Entrant Report). I have completed my review of your New Entrant Report. Please review the following ethics guidance and let me know if you have any questions or concerns.

**Two-Year Ban**

Under the Federal conflict of interest statute, 18 U.S.C. § 208(a), you may not participate personally and substantially, in your official Department capacity, in any particular matter in which, to your knowledge, you, or anyone whose interests are imputed to you, has a financial interest, unless you first obtain a written waiver, pursuant to section 208(b)(1), or qualify for a regulatory exemption, pursuant to section 208(b)(2). Interests imputed to you under the law include those of your spouse, minor children, general partner, an organization or entity which you serve as an officer, director, trustee, general partner or employee, and any person with whom you are negotiating for employment or with whom you have an arrangement concerning prospective employment.

Pursuant to Executive Order 13989 (1/20/2021), and the ethics pledge you signed on May 3, 2021, you may not, for a period of two years from the date of your appointment, participate in any particular matter involving specific parties in which any of your former employers or former clients is, or represents, a party. This disqualification covers meetings or other communications with your former employers and former clients, even if the subject of the meeting is a particular matter of general applicability, unless the meeting or other communication is open to all interested parties. A "former employer" includes any entity for which you have, within the last two years, served as an employee, officer, director, trustee, or general partner, except that it does not include any State or local government. A "former client" includes any entity for which you have personally served as an agent, attorney, or consultant within two years prior to your appointment. You are subject to this two-year disqualification with respect to (b)(6)

(b)(6)

**Sector Mutual Fund Ownership**

Although it appears unlikely to cause a conflict, (b)(5) (b)(6). **Out of abundance of caution**, please keep in mind that under the Federal conflict of interest statute, 18 U.S.C. § 208(a), you may not participate, in your official Department capacity, in any particular matter involving or affecting one or more holdings of a sector mutual fund that you own, unless you first obtain a written waiver pursuant to 18 U.S.C. § 208(b)(1), qualify for a regulatory exemption pursuant to 18 U.S.C. § 208(b)(2), or unless the following *de minimus* exemptions applies: You may participate in a particular matter affecting one or more holdings of a sector mutual fund where the disqualifying financial interest in the matter arises because of ownership of an interest in the fund and the aggregate market value of interests in any sector mutual fund or funds does not exceed \$50,000. 5 C.F.R. § 2640.201(b)(2)(i). Therefore, as long as the aggregate value of yours, your spouse's, or your dependent child's ownership interest in a specific sector mutual fund is below \$50,000, you may participate in any particular matter at the Department affecting the underlying holdings of that sector mutual fund without running afoul of the criminal conflict of interest statute at 18 U.S.C. § 208(a).

**Caitlyn Feiter**  
General Attorney  
Office of the General Counsel  
U.S. Department of Education  
Ethics Division  
Tel: (202) 453-6049

**Confidentiality Notice:** This message, including any and all attachments, is being sent by or on behalf of a lawyer. It is intended exclusively for the individual(s) or entity/ies to which it is addressed. This communication may contain information that is proprietary, privileged or confidential or otherwise legally exempt from disclosure. If you are not among the named addressees, you are not authorized to read, print, retain, copy or disseminate this message or any part of it. If you have received this message in error, please notify the sender immediately by e-mail and delete all copies of the message.

---

**From:** Baer, Elizabeth <Elizabeth.Baer@ed.gov>  
**Sent:** Friday, July 16, 2021 11:46 AM  
**To:** Feiter, Caitlyn <Caitlyn.Feiter@ed.gov>  
**Subject:** RE: New Entrant Public Financial Disclosure Report (OGE Form 278e)

Hi Caitlyn,

Yes, looks good! Thanks so much!

Elizabeth

---

**From:** Feiter, Caitlyn <[Caitlyn.Feiter@ed.gov](mailto:Caitlyn.Feiter@ed.gov)>  
**Sent:** Friday, July 16, 2021 11:30 AM  
**To:** Baer, Elizabeth <[Elizabeth.Baer@ed.gov](mailto:Elizabeth.Baer@ed.gov)>  
**Subject:** RE: New Entrant Public Financial Disclosure Report (OGE Form 278e)

**CUI//FNC//PRIVILEGE//PRVCY**

Hi Elizabeth,

Does that mean everything looks accurate? If so, I will certify your report in the system.

Caitlyn

**Caitlyn Feiter**  
General Attorney  
Office of the General Counsel  
U.S. Department of Education  
Ethics Division  
Tel: (202) 453-6049

**Confidentiality Notice:** This message, including any and all attachments, is being sent by or on behalf of a lawyer. It is intended exclusively for the individual(s) or entity/ies to which it is addressed. This communication may contain information that is proprietary, privileged or confidential or otherwise legally exempt from disclosure. If you are not among the named addressees, you are not authorized to read, print, retain, copy or disseminate this message or any part of it. If you have received this message in error, please notify the sender immediately by e-mail and delete all copies of the message.

---

**From:** Baer, Elizabeth <[Elizabeth.Baer@ed.gov](mailto:Elizabeth.Baer@ed.gov)>  
**Sent:** Friday, July 16, 2021 11:23 AM  
**To:** Feiter, Caitlyn <[Caitlyn.Feiter@ed.gov](mailto:Caitlyn.Feiter@ed.gov)>  
**Subject:** RE: New Entrant Public Financial Disclosure Report (OGE Form 278e)

Excellent, thanks so much, Caitlyn!

---

**From:** Feiter, Caitlyn <[Caitlyn.Feiter@ed.gov](mailto:Caitlyn.Feiter@ed.gov)>  
**Sent:** Friday, July 16, 2021 11:15 AM  
**To:** Baer, Elizabeth <[Elizabeth.Baer@ed.gov](mailto:Elizabeth.Baer@ed.gov)>  
**Subject:** RE: New Entrant Public Financial Disclosure Report (OGE Form 278e)

**CUI//FNC/PRIVILEGE/PRVCY**

Hi Elizabeth,

Thanks for all that information. Attached is a revised draft of your New Entrant Public Financial Disclosure Report (OGE Form 278e). I have also attached your report as your originally filed it in case you need that. Per our emails, I have made the changes below (in addition to the changes that were made earlier this week).

**Please review and let me know if your report looks accurate or if more changes need to be made.**

(b)(5), (b)(8)



(b)(5); (b)(4)

**Caitlyn Feiter**

General Attorney  
Office of the General Counsel  
U.S. Department of Education  
Ethics Division  
Tel: (202) 453-6049

**Confidentiality Notice:** This message, including any and all attachments, is being sent by or on behalf of a lawyer. It is intended exclusively for the individual(s) or entity/ies to which it is addressed. This communication may contain information that is proprietary, privileged or confidential or otherwise legally exempt from disclosure. If you are not among the named addressees, you are not authorized to read, print, retain, copy or disseminate this message or any part of it. If you have received this message in error, please notify the sender immediately by e-mail and delete all copies of the message.

---

**From:** Baer, Elizabeth <[Elizabeth.Baer@ed.gov](mailto:Elizabeth.Baer@ed.gov)>  
**Sent:** Friday, July 16, 2021 10:52 AM  
**To:** Feiter, Caitlyn <[Caitlyn.Feiter@ed.gov](mailto:Caitlyn.Feiter@ed.gov)>  
**Subject:** RE: New Entrant Public Financial Disclosure Report (OGE Form 278e)

Hi Caitlyn,

Yes, that is my understanding as well! It is my account.

Thanks so much,  
Elizabeth

---

**From:** Feiter, Caitlyn <[Caitlyn.Feiter@ed.gov](mailto:Caitlyn.Feiter@ed.gov)>  
**Sent:** Thursday, July 15, 2021 2:48 PM  
**To:** Baer, Elizabeth <[Elizabeth.Baer@ed.gov](mailto:Elizabeth.Baer@ed.gov)>  
**Subject:** RE: New Entrant Public Financial Disclosure Report (OGE Form 278e)

**CUI//FNC//PRIVILEGE//PRVCY**

Hi Elizabeth,

Thank you so much for providing that information so quickly! I have a couple of questions about your (b)(6)

(b)(5), (b)(6)

Sorry for not understanding.  
Thank you!

**Caitlyn Feiter**  
General Attorney  
Office of the General Counsel  
U.S. Department of Education  
Ethics Division  
Tel: (202) 453-6049

**Confidentiality Notice:** This message, including any and all attachments, is being sent by or on behalf of a lawyer. It is intended exclusively for the individual(s) or entity/ies to which it is addressed. This communication may contain information that is proprietary, privileged or confidential or otherwise legally exempt from disclosure. If you are not among the named addressees, you are not authorized to read, print, retain, copy or disseminate this message or any part of it. If you have received this message in error, please notify the sender immediately by e-mail and delete all copies of the message.

---

**From:** Baer, Elizabeth <[Elizabeth.Baer@ed.gov](mailto:Elizabeth.Baer@ed.gov)>  
**Sent:** Wednesday, July 14, 2021 5:03 PM  
**To:** Feiter, Caitlyn <[Caitlyn.Feiter@ed.gov](mailto:Caitlyn.Feiter@ed.gov)>  
**Subject:** RE: New Entrant Public Financial Disclosure Report (OGE Form 278e)

Thanks, Caitlyn! Appreciate your help today (b)(5); (b)(6)

(b)(5); (b)(6)

(b)(5); (b)(6)

(b)(5); (b)(8)

Please let me know if you need anything else. Thanks so much!

Elizabeth

---

**From:** Feiter, Caitlyn <[Caitlyn.Feiter@ed.gov](mailto:Caitlyn.Feiter@ed.gov)>

**Sent:** Wednesday, July 14, 2021 11:48 AM

**To:** Baer, Elizabeth <[Elizabeth.Baer@ed.gov](mailto:Elizabeth.Baer@ed.gov)>

**Subject:** RE: New Entrant Public Financial Disclosure Report (OGE Form 278e)

Hi Elizabeth,

It was nice speaking with you earlier! Attached is a revised draft of your New Entrant Public Financial Disclosure Report (OGE Form 278e). I have also attached your report as your originally filed it in case you need that. Per our emails, I have made the changes below. I also highlighted in yellow the information you need to provide me.

**Please review and let me know if your report looks accurate to this point.** As I said on the phone, once you provide the outstanding information, I will make an additional round of changes. \_

(b)(5); (b)(6)

(b)(5), (b)(6)

**Caitlyn Feiter**  
General Attorney  
Office of the General Counsel  
U.S. Department of Education  
Ethics Division  
Tel: (202) 453-6049

**Confidentiality Notice:** This message, including any and all attachments, is being sent by or on behalf of a lawyer. It is intended exclusively for the individual(s) or entity/ies to which it is addressed. This communication may contain information that is proprietary, privileged or confidential or otherwise legally exempt from disclosure. If you are not among the named addressees, you are not authorized to read, print, retain, copy or disseminate this message or any part of it. If you have received this message in error, please notify the sender immediately by e-mail and delete all copies of the message.

---

**From:** Feiter, Caitlyn  
**Sent:** Wednesday, July 7, 2021 12:05 PM  
**To:** Baer, Elizabeth <[Elizabeth.Baer@ed.gov](mailto:Elizabeth.Baer@ed.gov)>  
**Subject:** RE: New Entrant Public Financial Disclosure Report (OGE Form 278e)

**CUI//FNC//PRIVILEGE//PRVCY**

Hi Elizabeth,

I will send you a Teams invitation momentarily. The conversation is an effort to make sure your report is complete and accurate and to make sure you have no outstanding questions.

I look forward to speaking with you,  
Caitlyn

**Caitlyn Feiter**  
General Attorney  
Office of the General Counsel  
U.S. Department of Education  
Ethics Division  
Tel: (202) 453-6049

**Confidentiality Notice:** This message, including any and all attachments, is being sent by or on behalf of a lawyer. It is intended exclusively for the individual(s) or entity/ies to which it is addressed. This communication may contain information that is proprietary, privileged or confidential or otherwise legally exempt from disclosure. If you are not among the named addressees, you are not authorized to read, print, retain, copy or disseminate this message or any part of it. If you have received this message in error, please notify the sender immediately by e-mail and delete all copies of the message.

---

**From:** Baer, Elizabeth <[Elizabeth.Baer@ed.gov](mailto:Elizabeth.Baer@ed.gov)>  
**Sent:** Wednesday, July 7, 2021 12:04 PM  
**To:** Feiter, Caitlyn <[Caitlyn.Feiter@ed.gov](mailto:Caitlyn.Feiter@ed.gov)>  
**Subject:** RE: New Entrant Public Financial Disclosure Report (OGE Form 278e)

Hi Caitlyn,

Wednesday between 10am and noon would be great, thanks! For my contextualization, this conversation is meant to clarify portions of my report? Is this investigative in nature or just an effort to make sure my report is complete and accurate?

Thank you!

Elizabeth

---

**From:** Feiter, Caitlyn <[Caitlyn.Feiter@ed.gov](mailto:Caitlyn.Feiter@ed.gov)>  
**Sent:** Wednesday, July 7, 2021 11:57 AM  
**To:** Baer, Elizabeth <[Elizabeth.Baer@ed.gov](mailto:Elizabeth.Baer@ed.gov)>  
**Subject:** RE: New Entrant Public Financial Disclosure Report (OGE Form 278e)

**CUI//FNC//PRIVILEGE//PRVCY**

Hi Elizabeth,

Of course! No problem! Here are some times I am available next week for a call:

Monday, July 12

- Right now I have a lot of flexibility from 9-12

-  
Wednesday, July 14



- 10-11
- 11-12
- 12-1

Thursday July 15

- 9-10
- 10-11
- 11-12

Let me know if one of those times work for you and I will send you an invitation.

**Caitlyn Feiter**

General Attorney  
Office of the General Counsel  
U.S. Department of Education  
Ethics Division  
Tel: (202) 453-6049

**Confidentiality Notice:** This message, including any and all attachments, is being sent by or on behalf of a lawyer. It is intended exclusively for the individual(s) or entity/ies to which it is addressed. This communication may contain information that is proprietary, privileged or confidential or otherwise legally exempt from disclosure. If you are not among the named addressees, you are not authorized to read, print, retain, copy or disseminate this message or any part of it. If you have received this message in error, please notify the sender immediately by e-mail and delete all copies of the message.

---

**From:** Baer, Elizabeth <[Elizabeth.Baer@ed.gov](mailto:Elizabeth.Baer@ed.gov)>  
**Sent:** Wednesday, July 7, 2021 11:48 AM  
**To:** Feiter, Caitlyn <[Caitlyn.Feiter@ed.gov](mailto:Caitlyn.Feiter@ed.gov)>  
**Subject:** RE: New Entrant Public Financial Disclosure Report (OGE Form 278e)

Hi Caitlyn,

Yes, it would be great if we could hop on a teams call to discuss point by point. Are you available sometime next week? Thank you!

Elizabeth

---

**From:** Feiter, Caitlyn <[Caitlyn.Feiter@ed.gov](mailto:Caitlyn.Feiter@ed.gov)>  
**Sent:** Wednesday, July 7, 2021 10:56 AM  
**To:** Baer, Elizabeth <[Elizabeth.Baer@ed.gov](mailto:Elizabeth.Baer@ed.gov)>  
**Subject:** New Entrant Public Financial Disclosure Report (OGE Form 278e)

**CUI//FNC//PRIVILEGE//PRVCY**

Hi Elizabeth,

I am the attorney assigned to review your New Entrant Public Financial Disclosure Report (Report). I have some questions about your Report. I realize I am seeking a lot of information, and your answers may trigger more questions, so, if you prefer, I am happy to set up a Teams call with you to discuss. I am also providing you with preliminary **general** ethics advice (see below after the questions), but I will follow up with additional guidance at a later date. For now, I have the following questions for you:

(b)(5); (b)(6)

(b)(5); (b)(6)

**If you could please respond to my questions by July 21, 2021, I would greatly appreciate it**

Alternatively, please let me know if you prefer to set up a Teams call to discuss. Please let me know if you have any questions or concerns.

**Preliminary Ethics Advice**

Like I said above, based on your report now, I am providing preliminary ethics guidance. Please review the following ethics guidance and let me know if you have any questions or concerns.

**Financial Conflict of Interest**

Under the Federal conflict of interest statute, 18 U.S.C. § 208(a), you are prohibited from participating personally and substantially, in your official U.S. Department of Education (“ED”) capacity, in any particular matter in which, to your knowledge, you, or anyone whose interests are

imputed to you, has a financial interest, unless you first obtain a written waiver pursuant to section 208(b)(1) or qualify for a regulatory exemption pursuant to section 208(b)(2). Interests imputed to you under the law include those of (if applicable): (1) your spouse; (2) your minor children; (3) your general partner; (4) an organization or entity which you serve as an officer, director, trustee, general partner or employee; or (5) any person with whom you are negotiating for employment or with whom you have an arrangement concerning prospective employment. This prohibition applies to matters involving specific parties (e.g., grants, contracts, and investigations) as well as matters of general applicability (e.g., general policy and regulatory rulemaking).

**Impartiality**

Moreover, the Standards of Ethical Conduct for Employees of the Executive Branch prohibit you, as an ED employee, from participating personally and substantially in your official capacity in any particular matter involving specific parties (e.g., complaints, cases, investigations, grants, contracts, and some meetings) in which an entity with whom you have a “covered relationship” is a party or represents a party, unless you obtain a written authorization from the Ethics Division. 5 C.F.R. § 2635.502(a). In this context, a “covered relationship” includes: (1) persons with whom you have or seek to have a business, contractual, or other financial relationship; (2) members of your household or relatives with whom you have a close personal relationship; (3) persons for whom your spouse, parent, or dependent child serves or seeks to serve as an officer, director, trustee, general partner, agent, attorney, consultant, contractor or employee; (4) persons for whom you have within the last year served as an officer, director, trustee, general partner, agent, attorney, consultant, contractor, or employee; and (5) organizations (other than political parties) in which you are an active participant. 5 C.F.R. § 2635.502(b)(1)(i)-(v).

**Caitlyn Feiter**

General Attorney  
Office of the General Counsel  
U.S. Department of Education  
Ethics Division  
Tel: (202) 453-6049

**Confidentiality Notice:** This message, including any and all attachments, is being sent by or on behalf of a lawyer. It is intended exclusively for the individual(s) or entity/ies to which it is addressed. This communication may contain information that is proprietary, privileged or confidential or otherwise legally exempt from disclosure. If you are not among the named addressees, you are not authorized to read, print, retain, copy or disseminate this message or any part of it. If you have received this message in error, please notify the sender immediately by e-mail and delete all copies of the message.